



MEMORANDUM

To: North Carolina Captive Insurance Company Managers and Service Providers

From: Lori Gorman, Deputy Commissioner

Date: November 10, 2022

Re: North Carolina Captive Insurance Company Filings – 2023

The Captive Insurance Companies Division of the North Carolina Department of Insurance (“Department”) has updated its website at www.nccaptives.com to include information about 2023 filings and respective reporting requirements for North Carolina licensed captive insurance companies as well as service providers. Please review the applicable filing checklists below:

- **Licensed Captive Insurers (excluding risk retention groups (“RRGs”)):**
 - Form [C-201- Captive Insurer Annual Filings Checklist](#) provides a summary of the annual reporting information that is to be submitted electronically to the Department during 2023. Filings are to be submitted electronically either through the Department’s online filing system or by email to Kathy Hart at Kathy.hart@ncdoi.gov. Hard copy originals are not required to be filed with the Department.
- **Domestic RRGs:**
 - Form [RRG - 201- RRG Filing Checklist](#) provides a summary of the information that is to be submitted to the Department and the NAIC during 2023 by North Carolina licensed RRGs. Please refer to Form RRG – 201 for filing instructions as well.

Please also note the following additional requirements:

- **Inactive Captive Insurers:**

The Department requires each captive insurance company granted the “inactive” status to submit Form [C-207- Inactive Captive Insurance Companies Annual Update Form](#) by March 15.
- **All Licensed Captive Insurers including RRGs:**

A completed Form [C-202-Direct Economic Impact](#) is to be submitted by March 1 electronically to the Department. The information contained in Form C-202 will assist the

Department in evaluating the economic impact of the North Carolina captive insurance industry.

- **Approved Captive Managers and Other Service Providers:**

The Department requests that each approved captive manager or other service provider that conducted captive insurance activities in North Carolina during the prior year voluntarily complete Form [C-203-Direct Economic Impact – Service Provider](#) and submit it electronically to the Department by March 1. This information will be helpful to the Department in evaluating the economic impact of the North Carolina captive insurance industry.

- **North Carolina Secretary of State (“NCSoS”):**

The NCSoS has an annual report and fee requirement that impacts captive insurers, including risk retention groups. Please refer to the NCSoS’s website for more information.

If you have any questions about the information contained in this memorandum, please contact Kathy Hart at Kathy.hart@ncdoi.gov or 919.807.6180.